- Necessary environmental safeguards have been taken at the planning stage.
- All stakeholders have been involved in the Public Consultation (PC) process.
- Development projects have been identified based on impact potential instead of investment criteria.
- No NOC is required for Environment Clearance.
- Scoping stage incorporates site clearance - No separate site Clearance is required
- Public Consultation has been structured and now has to be conducted by State Pollution Control Board (SPCB) and presided by District Magistrate (DM) and completed within 45 days. MoEF has the right to get the PC done by other independent agency. If SPCB fails to complete the same within 45 days. The proceedings of PC are to be video graphed and also the findings/observations are to be put in Public domain.
- Time limits with consequences at each stage have been fixed.
- Entire process of EC has to be completed within 210 days.

Acquiring of overseas mining assets

1644.SHRI RAJIV PRATAP RUDY: Will the Minister of COAL be pleased to state:

(a) whether Government is exploring to acquire mining assets overseas;

(b) if so, the countries explored and the reasons therefor; and

(c) the details of the financial implications in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL): (a) and (b) Yes, Sir. The Government of India has approved the formation of a Special Purpose Vehicle (SPV) through a Joint Venture between Coal India Limited (CIL)/ Steel Authority of India Limited (SAIL)/ Rashtriya Ispat Nigam Limited (RINL)/ National Mineral Development Corporation Limited (NMDC), which has been registered as "International Coal Ventures Private Limited" (ICVL). ICVL has been registered as a company on 20th May, 2009. The purpose of ICVL is to invest in coal resources abroad to meet the coal demand of the partner companies. The SPV has been approved to have an authorized capital of Rs.10,000 crore and an initial paid-up capital of Rs.3,500 crore. CIL's contribution in the initial paid-up capital will be Rs. 1,000 crore.

Australia, South Africa, Mozambique, United States of America (USA) and Indonesia have been prioritized for acquiring mining assets based on combination of factors like availability of good quality coal resources, infrastructure, favourable policy of FDI for coal mining etc. In addition, CIL has acquired two coal blocks in Mozambique through bidding process.

(c) Both ICVL and CIL's foreign venture initiatives are at the initial stage and it is not possible at this juncture to estimate the total financial implications in this regard.